

PRINCE PHARMACY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2025

PRINCE PHARMACY LIMITED
REGISTERED NUMBER: 07968894

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	4	1,224,732	674,934
		<u>1,224,732</u>	<u>674,934</u>
Current assets			
Stocks		849,879	314,298
Debtors: amounts falling due within one year	5	1,392,550	408,619
Bank and cash balances		309,724	1,315,451
		<u>2,552,153</u>	<u>2,038,368</u>
Creditors: amounts falling due within one year	6	(3,095,522)	(1,895,730)
Net current (liabilities)/assets		<u>(543,369)</u>	<u>142,638</u>
Total assets less current liabilities		<u>681,363</u>	<u>817,572</u>
Creditors: amounts falling due after more than one year	7	(538,086)	(338,086)
Provisions for liabilities			
Deferred tax		(69,101)	(125,680)
		<u>(69,101)</u>	<u>(125,680)</u>
Net assets		<u><u>74,176</u></u>	<u><u>353,806</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		74,174	353,804
		<u><u>74,176</u></u>	<u><u>353,806</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2025

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 May 2026.

Mr Hasan Ukra
Director

Mr Muzar Al-Hakim
Director

The notes on pages 3 to 8 form part of these financial statements.

PRINCE PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

Prince Pharmacy Limited is a private company limited by share capital, incorporated in England and Wales under registration number 07968894. The address of the registered office is The Scalpel, 18 Floor, 52 Lime Street, London, EC3M 7AF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Long-term leasehold property	-	2%	on cost
Plant and machinery	-	25%	on cost
Motor vehicles	-	25%	reducing balance
Computer equipment	-	25%	on cost
Improvement to properties	-	10%	on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

3. Employees

The average monthly number of employees, including directors, during the year was 49 (2024 - 39).

PRINCE PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

4. Tangible fixed assets

	Long-term leasehold property £	Plant & machinery and fixtures & fittings £	Delivery vans & motor vehicles £	Improve- ments to property £	Total £
Cost or valuation					
At 1 September 2024	135,001	281,983	899,907	95,495	1,412,386
Additions	-	119,452	363,216	483,647	966,315
Disposals	-	-	(293,813)	-	(293,813)
At 31 August 2025	135,001	401,435	969,310	579,142	2,084,888
Depreciation					
At 1 September 2024	8,100	223,494	455,678	50,180	737,452
Charge for the year	2,700	60,617	168,304	50,665	282,286
Disposals	-	-	(159,582)	-	(159,582)
At 31 August 2025	10,800	284,111	464,400	100,845	860,156
Net book value					
At 31 August 2025	124,201	117,324	504,910	478,297	1,224,732
At 31 August 2024	126,901	58,489	444,229	45,315	674,934

5. Debtors

	2025 £	2024 £
Amounts owed by connected company	542,464	17,407
Other debtors	258,698	24,280
Rent deposits	341,236	230,185
VAT repayable	42,646	18,869
Prepayments and accrued income	207,506	117,878
	1,392,550	408,619

PRINCE PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

6. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,113,526	1,663,515
Other creditors	631,118	137,299
Other taxation and social security	24,969	15,445
Pension payable	415	-
Wages and salaries	79,534	60,837
Directors' loan account	200,000	-
Accruals and deferred income	45,960	18,634
	<u>3,095,522</u>	<u>1,895,730</u>

7. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Amounts owed to parent company	538,086	338,086
	<u>538,086</u>	<u>338,086</u>

8. Controlling party

There was no controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.